

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: <u>3/27/07</u>

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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STANDARD INVESTMENT CHARTERED, INC., :

Plaintiff, :

07 Civ. 2014 (SWK) (DF)

-against- :

ORDER

NATIONAL ASSOCIATION OF SECURITIES
DEALERS, INC., et al., :

Defendants. :

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DEBRA FREEMAN, United States Magistrate Judge:

Whereas Plaintiff has moved the Court for permission to conduct expedited discovery in anticipation of filing a motion seeking a preliminary injunction; and whereas Defendants have opposed Plaintiff's request and sought a stay of all discovery during the pendency of an anticipated motion to dismiss on, *inter alia*, jurisdictional and immunity grounds; and whereas the Court has considered the parties' submissions and has held telephone conferences with counsel on March 19 and March 26, 2007; and whereas the Court has concluded that, at this time, it is not clear whether Defendants' forthcoming motion to dismiss will be successful and has further concluded that, in light of its potential preliminary injunction motion, Plaintiff would be unfairly prejudiced if a complete stay of discovery is granted; and whereas Defendants have not made any showing to date that Plaintiff's limited discovery requests relating to the potential preliminary injunction are unduly burdensome; it is hereby ORDERED as follows:

1. Plaintiff is granted leave to proceed with expedited document discovery (including party and third-party discovery) focusing specifically on issues relating to the proposed preliminary injunction, and is directed to limit its requests accordingly. To the extent Plaintiff's initial document requests to Defendants, relating to the proposed preliminary

injunction, are currently outstanding, Defendants shall respond to those requests no later than April 11, 2007.

2. Except as provided herein, discovery shall be stayed pending further order of the Court.

3. Counsel shall initiate a joint telephone conference call with the Court on April 16, 2007, at 5:00 p.m. to address the status of discovery.

Dated: New York, New York
March 26, 2007

SO ORDERED


DEBRA FREEMAN
United States Magistrate Judge

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